




## MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center & Gardens  
570 West Avenue Twenty-five, Suite 100  
Los Angeles, California 90065  
Phone (323) 221-9944 Fax (323) 221-9934

### MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Executive Officer

DATE: October 6, 2004

SUBJECT: **Agenda Item XIV: Consideration of resolution amending Resolution No. 04-129 authorizing the acquisition of APN 5581-010-007, a 10-acre inholding in Griffith Park, using funds from Santa Monica Mountains Open Space Preservation District No. 1 and authorizing future transfer to the City of Los Angeles Department of Recreation and Parks.**

Staff Recommendation: That the Governing Board adopt the attached resolution amending Resolution No. 04-129 authorizing the acquisition of APN 5581-010-007, a 10-acre inholding in Griffith Park, using funds from Santa Monica Mountains Open Space Preservation District No. 1 and authorizing future transfer to the City of Los Angeles Department of Recreation and Parks.

Background: The Citizen's Oversight Committee approved this acquisition at its August 18, 2004 meeting. The Citizen's Oversight Committee recommended that the Governing Board not exceed the price of \$100,000. The Mountains Recreation and Conservation Authority Governing Board approved a greater amount at its September 8, 2004 meeting. However, this amount was still less than the owner's far below fair market value asking price. The proposed action would authorize an additional funding increment. Further detail will be provided in a Confidential Acquisition Summary to be handed out at the meeting.

The subject 9.96-acre property is an inholding in Griffith Park located on the eastern flank of Mount Lee, the site of the Hollywood sign. The property can be reached by the paved private road system that goes from the Beachwood area to the top of Mount Lee. The property includes part of the informal trail system within Griffith Park. The ridgeline property supports high quality mixed chaparral and scattered coast live oak trees in draws on north-facing slopes. Development of the property in any fashion would result in unavoidable significant adverse ecological and visual impacts to Griffith Park.

Gencorp Inc. has approached the MRCA about a bargain sale of the property. At the discussed price range, the sale could go forward and still allow the acquisition

of many other properties in Area E, depending on their acquisition cost. Because Gencorp Inc. is going to liquidate this asset in the near term, it is a timely opportunity to acquire a property that is critical both to District No.1 and Griffith Park. The coalescence of the District funding and favorable sales terms may never exist again. Staff has apprised the 4<sup>th</sup> District Council Office of this opportunity.

Gencorp Inc. recently commissioned CB Richard Ellis to complete an appraisal. Staff has reviewed the document, examined the pictures, but has not visited the site.